

# PDGA 2009/10 Financial Report

Prepared by Brian Graham, Executive Director ~ Approved by the PDGA Board of Directors

Income:	2009 Actual	2010 Budget	Notes
<b>Memberships</b>	<b>695,641</b>	<b>662,000</b>	Renews, News, Ace/Birdie/Eagle, International, Multi-Year, Family & Affiliated Club Discounts, online handling fee.
<b>Tour Events</b>	<b>439,322</b>	<b>379,100</b>	Sanctioning, Insurance, Player and Non-Current Member Fees, International event fees, Worlds Registration handling fee.
<b>Merchandise</b>	<b>83,677</b>	<b>83,300</b>	PDGA and pdgastore.com merchandise sales, disc/target testing, PDGA logo licensing
<b>International Disc Golf Center</b>	<b>53,901</b>	<b>60,900</b>	Endowment funds/donations; IDGC user fees, Pro Shop sales, workshops/lessons.
<b>Sponsors &amp; Advertising</b>	<b>89,911</b>	<b>85,800</b>	Website, Video/DVD, Course Directory, PDGA Radio, Tour Program & Poster Advertising, Tour sponsors, major event income sharing.
<b>Other Income</b>	<b>4,167</b>	<b>7,100</b>	Bank interest, mailing lists, bounced check charges, donations (to DG Foundation), miscellaneous.
<b>Total Income</b>	<b>\$1,366,619</b>	<b>\$1,278,200</b>	
Expenses:	2009 Actual	2010 Budget	Notes
<b>Board &amp; Committees</b>	<b>32,699</b>	<b>36,200</b>	Summits, teleconferences, committee expenses, election, surveys, travel, directors insurance
<b>Personnel</b>	<b>334,088</b>	<b>378,492</b>	5 full time office staff, 5 consultants, accountants, employer taxes, health insurance, workmen's compensation, web consultant
<b>International Disc Golf Center</b>	<b>61,541</b>	<b>51,500</b>	Course design, installation, equipment and signage, insurance and permits, pro shop product, sales tax, revenue sharing with county.
<b>Office</b>	<b>43,903</b>	<b>46,800</b>	Office equipment & supplies, rent, software, postage, internet phone and fax, courier, staff training, outsourced accounting (taxes).
<b>Information Technology</b>	<b>50,424</b>	<b>51,000</b>	pdga.com, pdgatour.com, pdgastore.com, hardware software and server costs, webmaster (consultant)
<b>Fulfillment Services</b>	<b>153,811</b>	<b>175,900</b>	Receive process & fulfill memberships, merchandise, event packages, promo & info kits, direct mails, incl supplies, postage, fees charged
<b>Other Membership Benefits</b>	<b>171,303</b>	<b>198,000</b>	Magazine, new member discs/minis, Ace/Birdie/Eagle Club gifts, ratings processing, 10 & 20 year member bag tags, stickers.
<b>Merchandise</b>	<b>31,064</b>	<b>50,500</b>	Directory, rulesbook, videos/DVDs, shirts, bagtags, calendards, playing cards, non-proprietary items (pdgastore.com) etc
<b>Marketing / Promotional</b>	<b>71,492</b>	<b>97,800</b>	Marketing campaign costs, DVD production, Tour program/poster, brochures, photography, PDGA Radio, Disc Golf Live
<b>PDGA Tour</b>	<b>131,038</b>	<b>117,400</b>	Majors & NT event sponsorships, Marshals program, insurance, Worlds invitations & registration, Tour equipment, TD paypal, awards
<b>International</b>	<b>14,617</b>	<b>19,000</b>	PDGA Europe/Asia/Canada development, teleconferences, travel, international Majors sponsorship
<b>Charitable</b>	<b>750</b>	<b>2,000</b>	Disc Golf Foundation & disc golf related causes
<b>Other Expenses</b>	<b>11,869</b>	<b>17,000</b>	Trademarks, legal services, business fees, bank charges, customs, moving, miscellaneous
<b>Total Expenses</b>	<b>\$1,108,599</b>	<b>\$1,241,592</b>	
<b>Net Income (Expense)</b>	<b>\$258,020</b>	<b>\$36,608</b>	
<b>Cash Position</b>	<b>\$405,192</b>	<b>\$441,800</b>	Year end bank accounts, 09 year end position is equal to approx. 4 months operating expenses.
<b>Add/Subtract Accrual Accounts</b>	<b>At 12/31/09</b>		
<b>Accounts Receivable</b>	<b>79,088</b>	-	09 PDGAstore income, last membership batch of 09, 2009 post event fees (136 09 events with payments to come at 12/31), bounced checks
<b>Accounts Payable</b>	<b>-40,232</b>	-	Fulfillment House 12/09, last quarter and 12/09 federal and state employer/employee taxes
<b>Deferred Revenue</b>	<b>-\$183,186</b>	-	All 2010 and beyond revenue received as of 12/31/09 = 95% memberships income, also pre event fees, and 10 advertising paid early
<b>Pre Paid Expenses</b>	<b>\$23,194</b>	-	2010 Tour/IDGC Insurance Policy, new member discs/minis, other membership fulfillment stock.
<b>Endowment Funds with DGF</b>	<b>\$7,349</b>	-	IDGC funds with Disc Golf Foundation at 12/31, released to PDGA upon request
<b>Merchandise Inventory</b>	<b>\$50,595</b>	-	Year end value of sellable in-stock items - DVDs/Videos, Directories, Rulesbooks, Officials shirts, cards, calendars, patches etc.
<b>Fixed Assets Depreciated Value</b>	<b>\$41,839</b>	-	Computers, Printers, Software, Cell Phones, Scanner, Fridge, Chainsaws, Polesaw, other equipment and supplies
<b>International</b>	<b>\$5,894</b>	-	PDGA Canada account, PDGA EuroTour funds from ET events with EuroTour Manager, and receivables (ET event fees owing)
<b>Sub Total Accrual Accounts</b>	<b>-\$15,459</b>	-	
<b>Total Organizational Assets</b>	<b>\$389,733</b>		Cash Position less Accrual Accounts = Net Worth of PDGA at 12/31/09

The figures in this report are preliminary and will be verified by external audit in the spring of 2010.